

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended September 30, 2014 and 2013

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

September 30, 2014 and 2013

Assets

	As of <u>Sep. 30, 2014</u>	As of <u>Sep. 30, 2013</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 9,947.18	\$ 3,790.02
CASH IN BANK-RESERVE SAVINGS	400.17	10,543.41
90 DAY CD-RESERVE	10,083.93	10,070.07
ROOF RESERVE ACCOUNT	0.00	9,721.97
ALPINE BANK-RESERVE ACCOUNT	14,451.89	0.00
ACCOUNTS RECEIVABLE-DUES	0.00	(10.00)
PREPAID INSURANCE	436.37	0.00
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>0.00</u>
Total Current Assets	\$ <u>36,723.54</u>	\$ <u>34,115.47</u>
Total Assets	\$ <u><u>36,723.54</u></u>	\$ <u><u>34,115.47</u></u>

## COBBLESTONE CONDOMINIUM ASSOCIATION

## Balance Sheet

September 30, 2014 and 2013

## Liabilities and Equity

	As of Sep. 30, 2014	As of Sep. 30, 2013
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	22,805.79	19,105.79
RESERVE-ROOF	0.00	9,720.00
NOTE PAYABLE-ALPINE BANK	<u>90,916.73</u>	<u>0.00</u>
Total Current Liabilities	\$ 114,382.52	\$ 29,485.79
Equity		
RETAINED EARNINGS	17,464.02	1,810.40
ROOF RESERVE FUND BALANCE	(76,253.75)	0.00
Current Income (Loss)	<u>(18,869.25)</u>	<u>2,819.28</u>
Total Equity	<u>(77,658.98)</u>	<u>4,629.68</u>
Total Liabilities & Equity	\$ <u><u>36,723.54</u></u>	\$ <u><u>34,115.47</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended September 30, 2014 and 2013

	1 Month Ended Sep. 30, 2014	Pct	1 Month Ended Sep. 30, 2013	Pct	9 Months Ended Sep. 30, 2014	Pct	9 Months Ended Sep. 30, 2013	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 3,240.00	90.00	\$ 2,160.00	59.99	\$ 29,160.00	87.20	\$ 19,440.00	58.24
INCOME-RESERVE	360.00	10.00	360.00	10.00	3,240.00	9.69	3,240.00	9.71
INCOME-WORK DAY	0.00	0.00	0.00	0.00	900.00	2.69	900.00	2.70
INCOME-LATE FEES	0.00	0.00	0.00	0.00	130.00	0.39	60.00	0.18
INCOME-INTEREST	0.13	0.00	0.77	0.02	11.15	0.03	16.55	0.05
ROOF RESERVE ASSESSME	<u>0.00</u>	<u>0.00</u>	<u>1,080.00</u>	<u>29.99</u>	<u>0.00</u>	<u>0.00</u>	<u>9,720.00</u>	<u>29.12</u>
<b>Total Revenue</b>	<b>3,600.13</b>	<b>100.00</b>	<b>3,600.77</b>	<b>100.00</b>	<b>33,441.15</b>	<b>100.00</b>	<b>33,376.55</b>	<b>100.00</b>
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	2.78	100.00	2.78	900.00	2.69	900.00	2.70
CABLE TV	493.91	13.72	476.17	13.22	4,407.77	13.18	4,248.53	12.73
INTEREST EXPENSE	419.84	11.66	0.00	0.00	3,403.01	10.18	0.00	0.00
INSURANCE	436.33	12.12	0.00	0.00	3,926.97	11.74	0.00	0.00
LEGAL	0.00	0.00	0.00	0.00	0.00	0.00	467.50	1.40
MANAGEMENT FEE	500.00	13.89	500.00	13.89	4,500.00	13.46	4,500.00	13.48
OFFICE EXPENSES	0.00	0.00	0.00	0.00	87.15	0.26	24.00	0.07
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	350.00	1.05	0.00	0.00
REPAIRS & MAINTENANCE	8,000.00	222.21	0.00	0.00	24,339.69	72.78	1,119.20	3.35
RESERVE ACCOUNT	360.00	10.00	360.00	10.00	2,880.00	8.61	3,240.00	9.71
ROOF RESERVE	0.00	0.00	1,080.00	29.99	0.00	0.00	9,720.00	29.12
SNOWPLOWING	0.00	0.00	0.00	0.00	517.50	1.55	0.00	0.00
TRASH REMOVAL	254.58	7.07	191.89	5.33	2,039.34	6.10	1,712.42	5.13
WATER & SEWER	0.00	0.00	0.00	0.00	4,535.76	13.56	4,222.98	12.65
UTILITIES	<u>47.25</u>	<u>1.31</u>	<u>47.49</u>	<u>1.32</u>	<u>423.21</u>	<u>1.27</u>	<u>402.64</u>	<u>1.21</u>
<b>Total Expenses</b>	<b><u>10,611.91</u></b>	<b><u>294.76</u></b>	<b><u>2,755.55</u></b>	<b><u>76.53</u></b>	<b><u>52,310.40</u></b>	<b><u>156.43</u></b>	<b><u>30,557.27</u></b>	<b><u>91.55</u></b>
<b>Net Income (Loss)</b>	<b>\$ <u>(7,011.78)</u></b>	<b><u>(194.76)</u></b>	<b>\$ <u>845.22</u></b>	<b><u>23.47</u></b>	<b>\$ <u>(18,869.25)</u></b>	<b><u>(56.43)</u></b>	<b>\$ <u>2,819.28</u></b>	<b><u>8.45</u></b>